



## 2 Stocks to Buy for Early Retirement

### Description

It is a dream for most people to retire from work earlier in their lives so that they can make the most of their golden years. With the economic environment becoming increasingly uncertain, many Canadians are finding themselves feeling compelled to work for longer, and early retirement seems like a pipe dream.

However, it might be possible to retire early if you begin your retirement planning as early as possible with the right approach. There are several ways you can save enough money for retirement. One of the best things you can do for this purpose is to use your savings as investment capital and begin dividend investing.

Investing your money in high-quality dividend stocks that can provide you with reliable shareholder dividends can be a simple approach to [accumulate a sizeable nest egg](#) that can fund a more comfortable retirement for you.

### Bank of Montreal

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is one of the Big Six Canadian banks, and it could be an excellent investment for Canadian investors planning for early retirement. The \$95.15 billion market capitalization bank has proven its worth during the pandemic by putting up a strong performance, despite the challenges posed by a global health crisis.

It posted an incredible financial recovery, as the business environment started improving last year during lifting restrictions. At writing, the dividend stock is trading for \$147.57 per share, and it boasts a juicy 3.61% dividend yield. The stock is up by almost 50% in the last 12 months, and it looks well positioned to continue its rally in the coming years.

### Pembina Pipeline

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is a stock that could play a part in helping you realize that

early retirement is not just a pipe dream. Pembina Pipeline is a \$21.98 billion market capitalization energy transportation pipeline company based in Calgary. The company owns and operates an extensive pipeline network responsible for delivering oil and natural gas to and from parts of Western Canada.

The company's infrastructure also boasts oil and natural gas storage facilities that boost its performance. The company exhibited an impressive recovery in 2021, after a devastating environment for the [energy sector](#) brought its revenues down by 14.2% in 2020. At writing, Pembina Pipeline stock is trading for \$40.17 per share, and it boasts a juicy 6.27% dividend yield that you could lock into your portfolio today.

## Foolish takeaway

[TFSA investing](#) with the right income portfolio could help you generate more significant returns from your investments by eliminating any tax obligations on your investment returns. You make all your TFSA contributions with after-tax dollars. It means that any income you earn through your investments in a TFSA can grow your wealth without incurring any income tax.

Reinvesting the shareholder dividends to purchase more shares through a dividend-reinvestment plan could accelerate your growth through the power of compounding. It is necessary to have a diversified portfolio of reliable dividend stocks in your portfolio to accomplish this goal.

BMO stock and Pembina Pipeline stock could be excellent investments to have as core holdings in such a portfolio.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:BMO (Bank Of Montreal)
4. TSX:PPL (Pembina Pipeline Corporation)

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